

*****For Immediate Release - May 28, 2020*****

Downstate Small Business Stabilization Program Application Portal Open for Greater Peoria Businesses

PEORIA — Businesses in Greater Peoria's smaller cities and rural communities deemed "non-essential" in the stay-at-home order issued in March may be eligible to apply for a **grant of up to \$25,000** through Illinois' Downstate Small Business Stabilization Program.

Because businesses must apply for this grant through a unit of local government, the Greater Peoria Economic Development Council has partnered with the five county governments in its region to coordinate the effort. This region includes **Logan, Mason, Peoria, Tazewell and Woodford counties**.

Interested businesses located in this five-county region can **check eligibility and submit all necessary information and documents through an online portal available at www.gpcovid.com**.

The GPEDC created this portal to screen for eligibility, simplify the application for eligible businesses, and manage the submission process for the county governments.

Eligible businesses have until 11:59 p.m. on Friday, June 5 to submit the required application materials via the online portal.

Please note that businesses located within the City of Peoria and City of Pekin are not eligible due to federal funding regulations.

To date, Greater Peoria EDC has submitted applications on behalf of 118 businesses and five county governments since the program's launch by the State of Illinois in early April. Those applications are still pending a decision from the Illinois Department of Commerce and Economic Opportunity.

The grant is intended for businesses considered "non-essential" by the Governor's March 20 executive order and forced to close in April without the ability to work remotely. Restaurants and bars that were reduced to curbside or takeout service are also eligible. Eligible businesses that have since reopened are still encouraged to apply.

This grant can be used to cover the cost of 60 days of working capital to keep businesses open or assist closed businesses in reopening as soon as possible.

The program is limited to for-profit businesses with 50 or less employees. Businesses must have been in operation, with the same ownership, since at least January 1, 2017 to qualify. Additionally, due to the source of the funds, businesses within the City of Peoria and City of Pekin are ineligible.

Media inquiries should be directed to Chris Setti at csetti@greaterpeoriaedc.org or (309) 495-5956. Questions from businesses or potential applicants should be sent to bizinfo@greaterpeoriaedc.org.